TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 23322
- Crucial moving average of 20/50 SMA are at 23955 and 23828
- 200 SMA trend deciding level exist at 24856

Indian Equity Market Performance:
Indian equity markets fell sharply on Wednesday as renewed U.S.-Iran tensions drove up crude oil prices, threatening inflation outlook and giving rise to Fed rate hike expectations.

Sectoral Front Performance:
On the sectoral front, Banking and financial stocks emerged as the biggest losers, dragging the broader market lower, while FMCG, oil & gas, auto and IT stocks also witnessed heavy selling.

Technical Analysis:
Nifty 50 came under heavy selling pressure, forming a long bearish candle on the daily charts as a surge in crude oil prices and the India VIX, triggered by renewed US-Iran tensions, dragged the index to a two-week low. The benchmark slipped below all its key moving averages in a single session, signalling that bears have regained control. Notably, the sharp decline erased the gains of the previous five trading sessions, reflecting an accelerated downside retracement. Momentum indicators also weakened, with the Relative Strength Index (RSI) slipping to 48 and confirming a bearish crossover, reinforcing the negative bias. A decisive breach below the 23,800 mark, which coincides with the 50% Fibonacci retracement of the recent rally, could pave the way for a deeper corrective phase toward the 23,600-23,500 zone. On the upside, 24,000 is expected to act as the immediate resistance, followed by the 24,200 level.

Option Activity:
On the option front, maximum Put OI is at 24000 followed by 23000 strike, while maximum Call OI is at 24000 followed by 25000 strike. Call writing was seen at 25000 strike, followed by 25500 strike while Put writing was seen at 24000 strike, followed by 24400.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	52348	-577.1	-1.09
Nasdaq	25871	52.0	0.20
S&P 500	7483	-21.3	-0.28
FTSE 100	10489	-176.8	-1.66
DAX	24897	-567.8	-2.23
Hang Seng	24017	-182.5	-0.75
Nikkei	68097	1277.5	1.91
Sensex	76504	-1677.1	-2.15
Nifty	23882	-516.7	-2.12

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold ($/Oz)	4,083.8	1.40	0.03
Silver ($/Oz)	58.48	0.06	0.11
Brent Crude ($/bl)	79.05	1.03	1.32
Dollar Index	100.81	-0.04	-0.04
USD/INR	95.67	0.00	0.00
USD/YEN	162.54	-0.04	-0.02
EUR/USD	1.14	0.00	0.05

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	75572	76067	76503	76892	77222
Nifty	23600	23750	23882	24000	24100
Nifty (Fut)	23630	23780	23912	24030	24130

Pivot Level	
Sensex	76871
Nifty	23996

ECONOMY NEWS

Negotiators from India and the Association of Southeast Asian Nations (Asean) have asked their teams to accelerate talks on reviewing their free-trade agreement (FTA) after missing the initial deadline of December 2025. The joint committee overseeing the Asean-India Trade in Goods Agreement (AITIGA) urged its sub-panels to speed up negotiations during its 13th meeting, the commerce ministry said on Wednesday. (BS)

Foreign direct investment in India surged in 2025, driven largely by Alphabet Inc.'s data centre project, though a decline in Greenfield investments signalled a weaker investment outlook, according to the United Nations' trade agency. Total FDI rose 44% to $39 billion last year, UN Trade and Development said in its annual World Investment Report released Tuesday. (BS)

Russia announced a short-term ban on diesel exports, causing global prices for the fuel to surge to multi-year highs, as a wave of Ukrainian drone attacks leads to domestic shortages. The decision could further squeeze global fuel markets, which are already under pressure due to the supply disruption caused by the Iran war. (BS)

The International Monetary Fund (IMF) on Wednesday pared its growth forecast for India by 10 basis points (bps) to 6.4 per cent for FY27 (2026-27) from its April forecast, saying higher energy prices may offset the resilience in the country's economic activity. (BS)

India is considering the construction of a 1,600-km undersea power transmission cable between the UAE and India at an estimated cost of around Rs 40,000 crore, Power Minister Manohar Lal Khattar said. Speaking at India Energy Storage Week, he said proposed transmission link is part of India's broader vision of "One Sun, One World, One Grid".

France sees an opportunity to partner with India in building rare earth processing capabilities even before the country's domestic mines begin production, with processing facilities able to operate using imported feedstock, Benjamin Gallezot, France's Interministerial Delegate for Strategic Minerals and Metals Supplies, said on Tuesday. (BS)

Maharashtra Chief Minister Devendra Fadnavis on Tuesday said the Dharavi Redevelopment Project was not merely a housing scheme but an economic transformation initiative, and asserted that the first phase of about 10,000 houses would be completed in the next 18 months. (BS)

CORPORATE NEWS

In 1QFY27, Tata Steel India crude steel production was 5.82 million tons and deliveries stood at 5.17 million tons. Crude steel production rose 11 per cent Y-o-Y primarily driven by higher output at Jamshedpur and Kalinganagar facilities. Domestic deliveries grew 11 per cent Y-o-Y, broadly in line with production, supported by enriched product mix and strong marketing franchise.

NALCO and NLC India have signed a Joint Venture-cum-Shareholders' Agreement (JVA) to form a 50:50 joint venture company for the development of a 4×270 MW (1,080 MW) thermal captive power plant (CPP) at Angul, Odisha.

JSW Energy announced the commissioning of 1,081 MW of renewable energy capacity since April 2026, taking its total installed capacity to 14,535 MW. The capacity addition comprises 442 MW of solar, 108 MW of wind, 381 MW of hybrid, and 150 MW of hydro power projects.

Mahindra & Mahindra said it will hike prices of its SUVs and commercial vehicle range by 2.7 per cent and 2 per cent, respectively, on an average from July 10, to offset the increase in commodity costs.

SAIL and Indonesia-based PT Krakatau Steel will explore setting up a JV for manufacturing of stainless steel slabs, to support the commodity's increasing demand in India.

TVS Motor Company announced a strategic partnership with Indian Oil Corporation to strengthen last-mile LPG cylinder distribution through sustainable commercial mobility solutions.

Natco Pharma has announced investments of nearly ₹2,500 crore in South Africa, including infusing ₹1,400 crore in its arm in the country with an aim to enter new geographies.

HFCL announced OptiQ AI as the unified brand identity for its integrated optical connectivity portfolio, comprising its existing range of optical fiber cables and accessories designed for AI, cloud, and hyperscale data centre environments.

GMR Airports has unveiled an ambitious multi-phase modernisation and expansion roadmap for the Nagpur international airport, backed by an initial investment of ₹300 crore to upgrade current infrastructure and eventually expand annual passenger capacity to 30 million.

BULK DEAL

- Bayer Cropscience Ltd: Bayer Ag Buy 5354030 Shares @ Rs. 4122.3
- Bayer Cropscience Ltd: Bayer Cropscience Aktiengesellschaft Sell 5354030 Shares @ Rs. 4122.3
- Money Matters F S Limited: Smallcap World Fund Inc Buy 5132016 Shares @ Rs. 240.22
- Modis Navnirman Ltd: Al Maha Investment Fund Pcc - Onyx Strategy Buy 250000 Shares @ Rs. 345.57
- Iware Supplychain Ser Ltd: Getfive Opportunity Fund-I Buy 99000 Shares @ Rs. 365.25
- Modis Navnirman Ltd: Aegis Investment Fund Buy 100000 Shares @ Rs. 345
- Cgcl: Smallcap World Fund Inc Buy 4867984 Shares @ Rs. 240.25
- Jivial: Zeal Global Opportunities Fund Buy 208800 Shares @ Rs. 125.25
- Jivial: M7 Global Fund Pcc - Cell Dewcap Fund Buy 36000 Shares @ Rs. 125.25

INSIDER TRADE

ACQUISITION

- * Syschem India Ltd: Promoter, Acquisition 4352500 shares
- * Yug Decor Ltd: Chandresh Saraswat HUF, Promoter Group, Acquisition 15525 shares on 07-Jul-26
- * Chemkart India Ltd: Jaini Shailesh Mehta, Promoter Group, Acquisition 1200 shares on 06-Jul-26

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
KALYANKJIL	375	5.70%	AEGISLOG	1245.4	-10.00%
ATHERENERG	1204	5.60%	LTF	314.8	-5.80%
MCX	2760	4.40%	JUBLFOOD	428.6	-5.80%
ACUTAAS	3489.7	2.90%	MPHASIS	2240.7	-5.60%
NATIONALUM	351	2.50%	AEGISVOPAK	278.4	-5.40%
PREMIERENE	1048.6	2.40%	RITES	223.1	-5.20%
BSE	3762	2.10%	360ONE	1090.4	-5.20%
RHIM	392	2.00%	INDIGO	5120	-5.10%
OIL	431.5	2.00%	PCBL	298.9	-5.10%
INDUSTOWER	390	1.90%	APARINDS	13440	-5.00%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	19,165.13	18,374.97	790.16
FII	17,463.95	15,501.15	1,962.80

Category	08/07/2026	07/07/2026	06/07/2026	03/07/2026	02/07/2026	01/07/2026
DII	790.16	-383.43	3,791.42	-1,953.89	1784.40	3,159.24
FII	1,962.80	393.19	243.03	1,355.33	-311.82	-1,140.50

DERIVATIVE REPORT

- Nifty declined by 2.12% with Nifty future added 12.57 lakh shares in open interest and stock
- Stock future shaded 1088.6 Lakh shares in open interest.
- Nifty PCR decreased to 0.80 from 1.02
- Total Nifty Calls shaded 1200.7 lakh shares in open interest.
- Total Nifty Puts shaded 1755.3 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for July. series is at 24000 and 24000 put.
- FII's bought net Rs. 1,962.80 Cr (provisional), while DIIs bought net Rs. 790.16 Cr in cash market
- FII sold net Rs. 3422.36 Cr in F&O
- Securities in Ban Period: - NIL

NIFTY TRACKER

	08.07.2026	07.07.2026	06.07.2026	03.07.2026
Spot	23882.05	24398.70	24430.35	24270.85
% Change in Spot	-2.12%	-0.13%	0.66%	0.39%
Nifty(FUT) July.	23912.2	24440.3	24482.9	24352.7
Nifty(FUT) July. Vol.	103987	45637	40904	49255
Nifty(FUT) July. - OI	17167930	16310710	16629925	17053140
Nifty(FUT) Aug.	24007.4	24529.8	24571	24445.2
Nifty(FUT) Aug. Vol.	11101	4391	3408	4546
Nifty(FUT) Aug. - OI	1776125	1604005	1629095	1629810

TRADE STATISTICS FOR 08.07.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	15,04,667	1,01,63,441	-
Index Options	7,08,72,496	46,75,546	1.11
Stock Options	70,74,845	9,03,329	0.62
Index Futures	1,85,502	30,07,969	-
NSE F&O Total Turnover	7,96,37,510	1,87,50,285	1.05
NSE Cash Turnover		1,38,389.65	
BSE Cash Turnover		10,85,475.00	
Total Turnover	-	19974150	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	08/07/2026		07/07/2026		06/07/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-4807	2795	391	-473	1539	-288
Index option	1471	92560	-40176	-118437	3593	16731
Stock Future	-1574	-12892	1133	-3749	1453	3695
Stock option	1488	6016	154	4144	-671	4989
Total	-3422	88479	-38498	-118515	5914	25127

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	08/07/2026	07/07/2026	06/07/2026	03/07/2026	02/07/2026
Index Futures	1960	-859	-503	291	-608
Index Options	-15905	-3209	4078	4858	6746
Stock Futures	-718965	358853	106194	234375	120323
Stock Options	11655	20237	19064	28543	23116
F&O Total	-721256	375022	128833.18	268066.64	149577.46

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
KALYANKJIL	4,49,09,100	4,76,28,000	376.5	5.67%	6.05%
INDUSTOWER	10,30,06,400	10,56,68,600	391.5	1.78%	2.58%
NYKAA	5,01,25,000	5,26,56,250	321.15	1.74%	5.05%
OIL	1,54,79,800	1,69,24,600	428.8	1.61%	9.33%
HINDALCO	4,99,72,300	5,07,22,000	973.45	0.76%	1.50%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
PNB	31,78,80,000	32,43,68,000	101.22	-2.97%	2.04%
RELIANCE	11,84,74,000	12,43,98,500	1275.6	-2.83%	5.00%
KOTAKBANK	16,26,82,000	16,74,28,000	370.40	-3.19%	2.92%
TATASTEEL	20,40,41,750	20,84,55,500	189	-0.56%	2.16%
ITC	14,69,97,600	15,13,34,250	281.50	-2.85%	2.95%

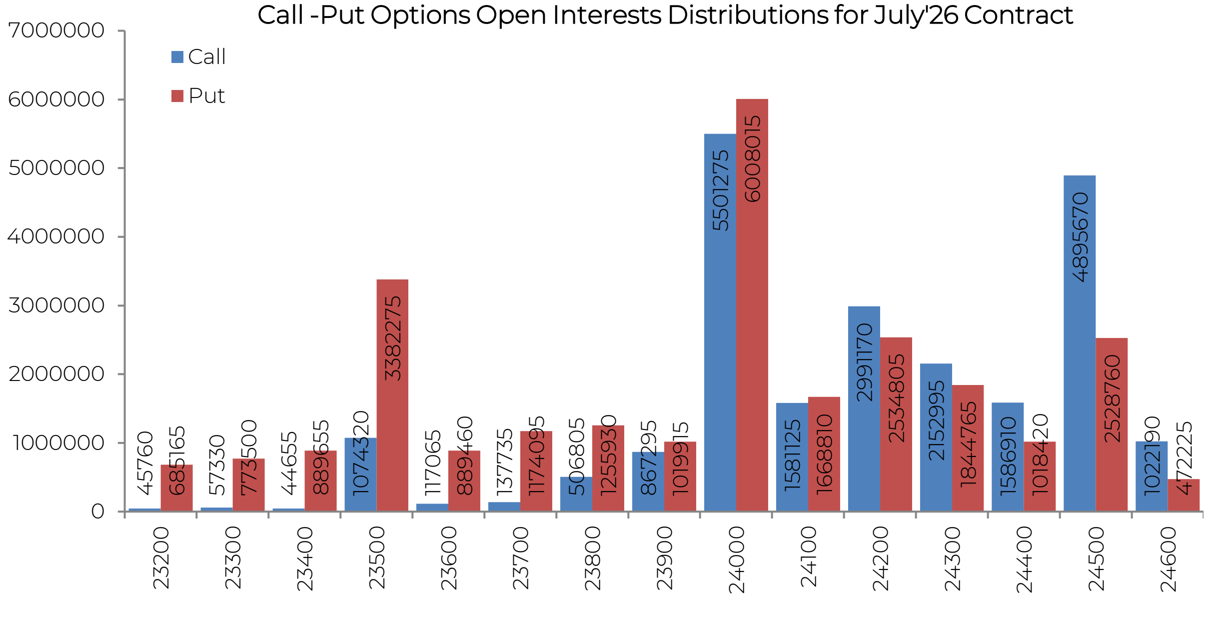
NIFTY OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
14-Jul-26	24200	CE	66.3	2724034	9900540	9027330
14-Jul-26	24300	CE	46	2957197	9213815	7321665
14-Jul-26	25500	CE	1.95	734621	9896900	6124300
14-Jul-26	24000	CE	131.1	1024568	6192615	5455320
14-Jul-26	24250	CE	55.55	2182965	4777435	4610255
14-Jul-26	24500	CE	21.8	1860365	12033710	3873545
14-Jul-26	24100	CE	94.4	922697	3939585	3462810
14-Jul-26	23600	PE	86.6	1152583	5127590	3449095
14-Jul-26	25000	CE	4.55	864226	8570185	3064685
14-Jul-26	25300	CE	2.55	646846	4130815	2893995

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
14-Jul-26	24400	PE	554.2	453818	1276535	-2061865
28-Jul-26	25000	CE	28.95	163886	5488600	-1541215
14-Jul-26	24000	PE	251.55	2459695	3481335	-1138215
28-Jul-26	24000	PE	356.7	209597	6008015	-1128595
14-Jul-26	24500	PE	644.5	231350	3625310	-1007630
14-Jul-26	24350	PE	505.75	362879	422435	-699595
14-Jul-26	24450	PE	594.05	99857	362895	-566865
28-Jul-26	24400	PE	599.4	41862	1018420	-506610
14-Jul-26	24300	PE	464.65	1799798	2432365	-312715
14-Jul-26	24600	PE	732.5	46772	566150	-302445



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	28-Jul-26	14	PE	0.5	2421	179044875	13437300
IDEA	25-Aug-26	17	CE	0.25	147	9434700	5860950
IDEA	28-Jul-26	12	PE	0.05	436	45458100	4574400
IDEA	25-Aug-26	15	CE	0.6	373	48460050	4288500
YESBANK	28-Jul-26	23	PE	0.55	1291	45188300	3265500
PNB	28-Jul-26	105	CE	1.5	2792	13280000	3240000
YESBANK	28-Jul-26	26	CE	0.2	3012	88977100	2861200
YESBANK	28-Jul-26	24	CE	0.6	2555	56819700	2861200
YESBANK	25-Aug-26	23	PE	0.85	118	4851600	2767900
PNB	28-Jul-26	101	PE	2.85	1187	4040000	2752000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	28-Jul-26	15	CE	0.2	5529	524912400	-13365825
IDEA	28-Jul-26	18	CE	0.05	217	134230050	-7361925
YESBANK	28-Jul-26	24	PE	1.1	1526	57783800	-4913800
IDEA	28-Jul-26	15	PE	1.2	440	200415900	-4860300
YESBANK	28-Jul-26	28	CE	0.1	2231	112644200	-3980800
MOTHERSON	28-Jul-26	140	CE	5.35	1969	2798250	-3960600
INOXWIND	28-Jul-26	95	CE	0.45	957	5068800	-3078400
RELIANCE	28-Jul-26	1350	CE	6.6	34646	4976000	-2698500
PNB	28-Jul-26	110	CE	0.55	2369	15640000	-2480000
IDEA	28-Jul-26	17	CE	0.05	964	128154675	-2287200

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Krishna Kumar Agarwal

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